The World of Business.

Yesterday in Wall Street. New York, March 26 .- There was to newed depression at the Stock Exchange today, speculation having been dominated by the decision recently rendered by the Enprene Court in the Trans-Missouri Freight Association case and the summary disruption of various Western 18th-way pools since that. Many holders of stocks were disheartened by this condition of affairs and sold out, with the result of bringing about a decline of 1-2 to 2 per cent. The rollways and industrials suffered alike, the heaviest declines having been in the Grangers, Kansas and Texas preferred, New York Central, Big Four,

The downward movement was acceler rate 1 by the execution of stop orders In the case of Sugar, which dropped 11-2 to 1103-1, the pressure to sell was due mainly to the definite aumouncement that Claus Dosener, a wealthy sugar refiner, had decided to build a new refinery, with a capacity of 3,500 to 5,000 barrels per day. At the same time it was clearly intimated by those interested that the relations existing between then and the American Sugar Retning Company are, to say the least, somewhat strained During the afternoon supporting orders appeared, and a rally of 1-4 to 1 5-8 per cent ensued, the improvement being aided by more favorable traffic returns for the thord week of March. Toward the close Totacco broke suddenly to 73 ?-4, making the net loss for the day 2 1-2 per cent, and other stocks reacted 1-8 to 7-8 per cent from the highest, the latter in

Among the specialties Minnesota Iron jumped 41-2 to 43, while Eric first pre-ferred feil 11-2 to 301-2, Lake Eric and Western 2 to 14, and preferred 5 1-4 to 60. The market closed about steady in tone contaide of Tobacco, the net changes show declines of 1-4a7-8 per cent. Tobacco lost 2 per cent, while Chicago Gas and Man hattan gained 1-8a3-8 per cent. The total sales were only 202,814 shares, against 236,392 shares yesterday, and 335,600

The bond market was lower today. The transactions aggregated \$986,000 Atlantic and Pacific 4s, certs, fell 1, to 51; Cincinnati, Indiana, St. Louis, and Chicago 4s, 1, to 101; Eric General, Lien 3-4s, 1 1-2, to 63 1-2; Iowa Central first 5s. 1. to 92; Kansas Pacific, Den. Division, 6s, 1, to 116; Northern Pacific, terminal, 6s. 1, to 109; Rio Grande Western first 4s 1 1-4, to 71 1-2; St. Louis and San Fran-cisco 4s, 2 3-4, to 63, and Standard Rope and Twine 6s, 1 1-4, to 67 1-4. Standard

chares on Wednesday.

Lengtr and Wilkesburre Consol. Assented 7s were beavy and sold at 90 I-2 against 95 yesterday, on sales of \$9,000. In Government bonds, \$15,000 coupo 4s. of 1925, sold at 123 3-4a123 5-8, and

\$1,000 coupon 5s at 1141-4. There appeared in the street today several of the original New York and Lake Eric Ratiroad first mortgage bends dated at various times during 1848 and bearing the signature of Millard Fillmore, comp troller. The bonds were issued to build the road nale by taile and were sold at public auction held in Hanover Square. They enjoy the distinction of being the first American railroad bond that went to the European continent.

New York Stock Market. Corrected daily by W. B. Hibbs & Co. Bankers and Brokers. Members of the 5 1 Stock Exchange, 1421 F street

V 1 Stock Exchange	H	igh. I		Clos.
		1736	198.5	125
American Spirits	SFN	3154	31 5	3154
American Spirits pid	HIN	HIS	110 %	11134
Am. Sugar Reinery		20 3	200	0 %
American Sugar, prd	76	76	185	733
American Tobacco	110	140	11774	1987%
American Cotton Oil	2211	1272	1014	72.55
Atchison, Top. & S. F	10%	10 0		16%
Atch., Top. and & F.p.d	30%	034	.0	26%
Baltimore & Ohio	15	15	14%	1434
Bay State Gas	2000	2000	64.84	1440
Cinada Parific	3222	11111	52.55	0.000
Canada Southern	47.%	48	47.5	47.5
Chesapeake & Ohlo	16%	100%	16	46%
C., C., C. & St. L Chie., Bur. & Quincy	25.34	公里海	28.4	29
Chie. Bur. & Quincy	74	7.0	71	:15
Chicago & Nothwin	10686	1.456	HIST	31.6
Chicago Gas	7 %	7956	78 %	79
C. M. and St. P	70.5	.73%	7434	75%
C. M. & St. Paul p day		227		****
C., R. L and P	6334	12 4	68%	54.5
Consolidated Gus	187	157	Lin	167
Del. Lac. & West	Cabor	0.000	caref	Ven
Del. & Hadson	10.	10736	162	107.54
Deny, & R. Grande, pfd		****		
Erie	127%	133	13.4	1550
General Electric	23	33	212	Thinks
Illinos Central	83:	293	86	901
Lake Shore			neres:	NAME OF
Louisville & Nashville	49%	46.5	47%	40
Met, Traction			22.24	
Mantiattan	14%	81%	84	81%
Michigan Cen				
Mo. Pacific	1796	1856	1794	18%
M., K. & L. ptd	2.04	2006	26%	27.5
National Load Co	2.5	993	22)	22%
National Lead Co ., pfd.	35.5			1000
New Jersey Central	86 a	8-25 993	26	Stepa
New York Central	20036	2003	2000	300 %
Northern Pacifica	1250	123	101	12%
Northern Pacine pid	138 34	- 5	SHY	37%
Ontario & Western	1574	1854	183,	1.34
Paci e Mail	25%	10 %	20-	25
Phi a, & Reading	-174	254	ally.	22%
Southern Ral way, pfd.	20-56	263	260	2006
	b.,	375	8.	87
Texas Pacific	-6	48	2.00	.5%
Teno, Coal & Iron				
Union Pacific	6	.6	6	6
U. S. Leather prd	577£	67.8	24/4	0+36
Waka-li pfil	1109	1579	10.74	120%
Wheeling & L. Erie	131	154	114	1:2
W. & L. E. pfa	****	2200	****	560
West, Union Te , Co	8236	837	84%	29.70
Phinterphia Traction	****		1448	10.55
Silver	****		1410	****
		-		

R. G. Dun & Co. will say today, in their weekly review of trade:

Rarely have markets sustained such sur prise as they have received of late with so little loss. Foreign conditions and Londonalarus, the collapse of the iron ore conbination, the destructive floods in the Mississippi Valley, and the decision of the Supreme Court against railway associations, have been used to the utmost, but not even in railroad stocks has the result been important. With confidence that better times and larger business are coming men are less disposed every day to very fact that prices of products are le is regarded as a guarantee against nucl forther decline. In all industries, als e number of palls and shops and han at work gradually increases.

The railroads have been subjected to much loss of late by cutting of rates. of open and unrestricted competition, stead of agreements which restrict o the more boucst, may well have a sob ing influence The earnings for March th far, only 4 per cent below last year's, co pare not unfavorably with the full retur for February, 7 per cent below last year

The grain markets have lost with reason the gain they made without reason the gain they made without reasons week. Wheat supplies a

Corn, Oats, Coffee, Cotton, and for Pig District. Iron and Steel billets on the outlook for lower-priced ore. Stormy weather, high water, and floods in the Ohio, Mississippi and Missouri River valleys and in the coun bry drained by tributary streams, have in fered with interior trade.

The gradual increase in the number of

vement to secure higher wages, and in instances moderate advances have been obtained. Staples for which prices are higher include wool, raw sugar, wheat flour, petroleum, linseed oil and turpentine. Prices are unchanged for print cloths, refined sugar, lard and pork. Recent activity in raw wool continues, and the prospect for an increased tariff on imported woolens causes merchants to purchase American goods more freely. The movement of cotgoods more freely. tons is not up to expectations, and in some lines is disappointing. The most noticeable improvement in trade is confined to dry goods, hardware, leather, agricultural implements and shoes.

year ago, induced considerable selling

Fine spring weather was probably the mos-

however, and afforded short sellers with

an argument comprehensive in itself. After 12 o'clock a change came over the mar-

ket, St. Louis advancing over a cent on a bollish report by the Modern Miller and

carrying Chicago upward with it. A de-cline of 5-16 in English consols tempo-

rarily steaded the tone after the open ing. Receipts at Chicago were 19 cars, and 77,770 bushels were taken from store

Export clearances were liberal at 439,574 bushels. Closing Paris cables were lower

for flour and higher for wheat. Berlin and Antwerp were lower. May wheat opener

from 72 1-2 to 72 1-4, sold between 72 1-8

and 73 1-8, closing at 72 7-8-1-8a1-4

cent higher than yesterday. Cash wheat

was irregular, closing steady. Receipts at principal Western points, 326,864 bushels; shipments, 91,104 boshels. Receipts at Eastern points, 25,823 bushels;

Chicago Grain and Provision Marke

Corrected daily by W. B. Hibbs & Co. Bankers and Brokers. Members of the N. Y. Stock Exchange, 1421 F street.

35%

17.1/ 18

4,25

New York Cotton Market.

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Deposit, Savings

and Trust

Company

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lau., 1867, and acts of Oct., 1890, and

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TRIBUTE TO THE SUCCESS OF AN IN-VESTOR OR OPERATOR.

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1.25

Open, High, Low, Closing

24%-14 24% 25% 16%

16%-17 17% 17% 8

8. 7

4.22

Open. High Low Cloy. 6.13 6.93 6.93 6.93 6.93 6.96 6.92 6.93 6.9 7.93 6.97 7.93 7.04 7.08 7.01 7.08

shipments, 153,186.

WHEAT

May.... July..... CORN,

Bank clearings at seventy-seven cities throughout the United States are disappointing, the total being only \$888,000, Sugar, Tobacco, General Electric and 900 for the week, 6.6 per cent less tha last week and 1.2 per cent less than in the like week one year sgo.

The rate of commercial mortality con innes the decline shown in recent weeks, the total number of business failure throughout the United States being 221 this week, compared with 231 last week and 276 in the like week in 1896.

Thirteen Western roads have withdrawn rom the Western Freight Association by the advice of their attorneys. This does not mean, however, that we must seriously believe those roads have given up all pooling arrangements, and will forever hereafter lead strictly virtuous lives of single blessedness. The Eastern roads are not so rapid in their push to get out of the pool. There is no change in the status of affairs at the Joint Traffic Association. The feeling of the board of managers i that the entire matter should be left with the higher body, which is the board of control, composed of the presidents of the thirty-two componies, which are members ociation. President Depew of the New York Central, is the chairman of

May.... July.... OATS. Sugar had a had slump yesterday, even worse than the rest of the market for a worse than the ros time. Sugar, although going stendily down, was slightly firmer than the gen-eral list until the break yesterday. The Мау.... Јигу Ровк. May.... July.... LARD 105 that was predicted in this column three or four days ago, is likely to be realized in a very short time. There were various suggestions as to the reason for the break along the street, and all of them probably had some truth, but none of them were as true as the very potent reason that the sugar people do not want Sugar high at present.

The New York Times publishes a dispatch from Chicago claiming that the directors of the Burlington would put a refunding scheme into effect within a month. Burlington officials deny the story. They say that no plan has been formulated or even considered Burlington is down budly, and it is predicted that it will soon

Dow Jones & Co. say of New York Central. It will be remembered that the road, when it complete it betssie of \$100,000,000 of stock some time ago, sold at par to a syndicate the last \$5,000,000, and the stock never sold at par after it, until the present rise. It is said that a very conelderable part of this stock came market when it could be sold, and this is what increased the street supply of stock. Friends of the property say that it is a good purchase on any of the reactions which may come as a result of the Supreme Court decision, for with the refunding scheme it is bound in the first favorable market to sell at or above 110.

Jersey Central is a good sale, shrewd ors tell me. The bear idea that the dividend on April 5 will be skipped has en abandoned on positive information the contrary, but the supply of Jersey in the market is large and comes out easily It is suggested that the Anthracite Coul stocks are going lower, in expectation of legal troubles with the trust fiends.

In the local stock market, Graphophe is being offered somewhat lower. Allotments have been made of 100,000 preferred stock in Graphophone to pay 7 per cent. It has been allotted to the holders of the common, pro rata. The common stock, at nearly par, is in consequence being sold by its holders to get together cash for the preferred, which will be issued to them at par and will pay 7 per cent, instead of 4 per cent. It is simply a good proposition with them to make rearly 3 per cent on the deal, and the drop in the price certainly does not have bad significance

There is plenty of Lausten stock in sight, the reason being apparently that the ru-mors of fereign purchases of a nallion dollars' worth of it do not receive any con-

IIIIn at rost
Washington Stock Market, Sales-U. S. 4's, registered, \$500 at. 110 7-S; U. S. Electric Light, 5 at 91; National Union Ins. 125 at 16 1-2; Mergenthaler Linotype, 10 at 122. After Call-U. S. Electric Light, 5 at 911-2.
GOVERNMENT BONDS. E. S. CS. R. 199. Q. J
BISTRIC OF COLUMN 100
Met. B R 5s. 19.5.

	7s 1994 'Water Stock" cur ency. "Funding" currency 3.67's	100	
9	MISCELLANEOUS HONDS.		
	Met. R R 58, 19.5,	1111	
	Met, R R Cert, of Indebtedness	60	Ą
	Retrieveton R R	- BU	9
Я	Columbia R R 0's, 1914. Wash Gas Co. Ser A, 6's, 1902-27	117	3
1	What Gas Co. Ser B. 6's, 1101 . 9	115	3
j	Ches and Pot Tel 5's 1896-1981	101	ě
1	Am Sec & Tr 5's, F and A, 1905 Am Sec & Tr 5's, A and O, 1905	101	1
d	Wash Market to 1st 6's, 1902-1911,		
1	\$7,0 0 retired annually	105	ģ
9	Wash Market Coext'n 6's, 111-27	108	
1	Masonic Hall Association 5's, 1906.	103	Ġ
9	Wash Lt Inf 1s; 6's, 1901	100	
H	NATIONAL BANK STOCKS.	can	

the William Wi	Sash Market Coext n 6s, 115-27, 168 asonic Hall Association 5s, 1996, 193 ash Lt Inf 1st 6s, 1891 95 ***FATIONAL BANK STOCKS.** ank of Washington 260 210 ank of Republic 280 210 cetropolitau 289 310 amers and Mechanics 170 econd 134	Interest on Deposits. Boxes rented—pil sizes Large burgiar-proof vault, \$5 per annum and upward. C. J. RELL, President.
in- in- in- chus er- in- kus on- sin- sin- sin- sin- chus on- sin- sin- sin- sin- sin- sin- sin- si	Itizons 118 128 138 136	SILSBY & COMPANY, Incorporated. Commission Stock Brokers, 613 Fifteenth St. 'Phone 503. Correspondents of Rubert Lindblom & Co.
out A Won We won We will be Co	Tash Lean and Trust 119% 125	W. B. Hibbs & Co., BANKERS and BROKERS, Members New York Stock Exchanga 1427 F Street.

r previous week. Wheat supplies are uning out, but nobody believes that there coming a familie before dune, when the rvesting of Southern wheat will begin.	Capital Traction Co	53 1093
Iradstreets will say:	Washington Gas 43	45
While the week is not without favorable stures, unfavorable influences have been	Georgetown Gas	913
are numerous. Leading money markets	Fire men's 27	25
ow no improvement. Mercantile col-	Franklin 35	
tions continue slow, and the volume	Vetropolitau 70	85
funds offered is in excess of demands	Potemac 67%	****
discounts. The tendency of investments	Arlington 127	
Improve has temporarily disappeared	Arlington 127 German American 168 National Union 168	
der the influence of the Supreme Court	National Union 104	113
nti-trust decision," which apparently	Columbia	13
centens arrangements for the mainten-	Riggs 7%	
ce of railway rates, as well as railway	Lincoln 856	
des-union activity, so far as it may	Commerci 1 4%	
tect interstate commerce.	TITLE INSURANCE STOCKS,	
	Real Estate Title 96 Columbia Title 5	*****
the tendency of prices is downward,	Columbia Tit'e	6
stations being lower for Wheat, Indian	Washington Title 3	75

Pennsylv.nia
Chesapeake and Potomae
American Gra; hophone
American Graphophone, pfd.
Pricumatic Gun Carriage....

	Stocks, Cotton, Grain and Provisions,
104 11N 11% 13 7% 8	Rooms 10 and 11 Corceran Building, Corner 15th and F streets, and 605 7th st. nw
814	CORSON & MACARTNEY,
96	Members of the New York Stock Ex- change, 1419 F st., Glover building. Correspondents of Messrs, Moore & Schicy, 80 Broadway, Bankers and Dealers in Government Bonds. Deposits. Exchange. Loans.
40 50 58	Railroad Stocks and Bonds and all securi- ties listed on the exchanges of New York, Philadelphia, Boston and Baltimore bought and sold.
5% 9 9% 11 71 .78	A specialty made of investment securities. District bonds and all local Railroad, Gas, Insurance and Telephone Stock dealt in.
121 % 123 % 734 734	American Bell Telephone Stock bought and sold. mh18-tf

Bid, Ask'd 11 13 15 15 15 15 15 15	na Roile 1
Chicago, March 26.—Wheat prices got a lift toward the close today, the advance which then occurred being due to a strong market at St. Louis. From the opening until about noon weakness and duliness	THE DUCHESS
went hand in hand. Liverpool contributed to the depression by declining 3-4d., and Northwestern receipts being heavy at 438 cars, against 297 last Friday and 392 a	MOLLY BAWN, PHYLLIS'S

(Convright, 1897, by C. K. Gaines.) PART I.

Sir John Elount: late cantain in Her Majesty's Life Guards, has just settled himself comfortably in his basket chair on the veranda to read the morning pa-

Yesterday, passing through town on his return from the Rockies, he had given directions to have his papers sent own to him to the Court, but he had forgotten to give a hint to the servants there of his sudden return from abroad Hence complications arose on his arrival last night. But Bonner was with him, and that meant ease and comfort, no matter how vile the situation. Benner had been his servant, and when he threw up his commission a year ago, on condag into the title-preferring to go abroad and shoot hig game to sitting idle at home hoping vainly for a war-he had bought out Bonner, at the latter's request, and taken him with him on his big shoot. Why, he hardly knew, except that Ponner was attached to him, was a very handy man, and an excellent cook, and-well perhaps he was attached to Bonner, too. Bonner had proved not only equal to



"Pse Margie," Says She, Shyly,

a hurried dinner last night-ordering th servants about in great style-but to breakfast, this morning, and now Sir John-a young man of about thirty-two or three, tall, dark, handsome, and dis tinctly distinguished in appearance-with a cigarette in his mouth, is lazily scanning the Times. Presently, the morning being a very sunny one in the heart of June, Sir John drops the paper to his knees and looks idly out on the landscape before him. From hill to hill the golden light is hanging bridges of sunshine. In the valleys a ny breeze is playing with the field flowers: on the river the Water lilles are floating softly, lightly-and on the lawn-Good heavens! What is that on the

thing of three or four at most a sway-ing, happy creature, plucking marguerites

and singing unknown inconsequent meto-dies as she draws near.
"By George, what a pretty child!" says he. She is very close to imm now and involuntarily be rises. She had not been conscious of his presence till be moved, so bent was she on her pretty moon flowers, and seeing her start at his sudden appearance, he drops back again upon his seat, whereon the little maidea steps out again and advances slowly, cautiously indeed, this time, but ever nearer until she is close to his chair on the veranda.

Here she stops dead short, looks at him COTTON, carefully for a bare second, and then, taking a wisp of her pretty yellow hair in

though sweets are sure to be growing son where on the premises. "This young lasty vants sweets. There are sweets in the house, ch? The cook." his thoughts have naturally flown to the cook. "She (anx-

ously) must have some sweets."

Bonner allows binnself as much time is it takes to give a faint cough and then distinguishes bimself. "I've been looking through the stores, captain - beg pardon, Si John-and there's only ginger. Very hot! Burn her tongue, captain.

True, by Jove, so it would," says Sir John. "But sugar, Bonner," he pauses to look at the delightful little stranger, no leaning confidentially against his knee. "Lumps o' sugar," says she, agreeably with many little nods of her blonde head. "You see," says Sir John, eagerly, sugar will do. Get on, Bonner; bring the sugar bowl the big one. Burry up.

can't you?" "Lumpso' sugarfor good gal and cakies," says Margic, solemnly. It sounds like

"And-oh, yes, cake, Bonner! Good cavens! Fancy our forgetting cake," ays Sir John.

Bonner, at the end of his tether, con-"Oh, confound it, there must be cake,

cries Sir John, Indignantly. "And" - with open joy, "there is, too-I'd some last night. You remember, Bonner-a splen did plum cake. Bring some of that." "H'm," says Bonner, with another cough. That plum cake (now defunct) had indeed been splendid. "Bad for the stomach, cap ain. Make her feel queer in the morning Sponge cake's the thing for young miss; never eat any other. Mrs. Jones has ittle downstairs that I left last night. "Very good of you," says Sir John, with a grin. Then "How the deuce do you know all about the youngsters s well, Bonner, and you a bachelor?" "Nephews and nieces, captain," say "Six of 'em. Been through a lot

with 'em.' "Bring the ghastly remains of your sponge cake at once, and a whole bowl

full of sugar," says Sir John. Miss Margie, now upon his knee, nods condescending approbation of this order, and at once embarks, with her new friend, long and exhausting conversation It hasts well into Bonner's return and well into a most substantial slice of the spons cake, which is by no means so dilapidated s might have been expected.

It might have lasted consideranty lenger but for a most unexpected interruption First, there is a little rustle on the gras below, then the sound of a light footstep breathless! On, Margery! Margery! How wicked o

Sir John is so startled that he puts Mar gie promptly on the ground and rises to see

he owner of this wonderful voice. She is just emerging from the grove of myrtles and rhododendrons on his left, her face uplifted to where he is standing with the child beside him.

Such a lovely face! Sir John, forget ful of all decent behavior for once in his life, stares at her with ever-increas ng wonder and delight, until a slight finsh rising to the broad low brow brings ion to his senses. He hurries to meet her his heart throbbing! Who on earth is she? This tall, slen

graceful girl. The Raynhams, be knows, have a large house-party at the Towers just now. She must belong to it. That she is Miss Margie's sister is beyond question, the likeness between the two faces being very marked, indeed She had missed the little one, no doubt, and had been directed here. Her beauti ful face, as she looked up a moment ago,

"S'ant! S'ant go wi' oo."

had been a picture of past fear and present

"I'm afraid," he begins, as they draw

near to each other, "that you have been suffering some anxiety about this little

lady," pulling Margie forward, who is swinging on to his hand in the most light-

hearted manner, humming untold mys-teries to herself in her baby fashion.

safe, and it is you, sir, I must thank for

Her breath stops for a moment, then

it comes again, and with it an outburst

-the gentlest outburst of wrath, directed

'Oh, Margie! How Baughty of you."

"I'se not naughty," declares the de

linquent, promptly, and without the small-

est shadow of remerse. She seems, in

deed, to regard herself as the injured

one. "I'se your gal." Here she turns

to Blount, and looks up in his face with

all the air of a fellow-conspirator. "Tum

along. We'se have more lumps o' sugar an' more cakies." Blount takes her up

"Oh, no, Margie," says the tall girl in

in his arms at once.

"Sweets, Bonner," says Sir John, vainty the white gown, with a rather broken to the old soldier standing stiffly by, as little laugh "Do you know," turning

against the singing culprit in the rear:

"Oh, I have!" The pretty hands clasp

relief. Such an exquisite blending

the first finger and thumb of hertiny hand,

pulls it balf nervously, half coquettishly,

"I'se Margie," says she, shyly.
"You don't say so," says Sir John, rising

again, this time with some sort of confi-dence. He flings down his paper and holds

out his hands to the small, white, delight-

ful little bundle before him. "How d'ye

do, Margie? It is very kind of you to tell

me your name all at once, like that. My name is John. Horrid name compared

Margie stares at him; she makes no at

tempt at a direct answer, feeling probably it is beyond her. But probably, too, she

feels that some answer is necessary, so she

"Sweetst" Sir John grows embarrassed

The cuisine, as has been hinted, is still in

a very embryo condition. Puddings and pies are possible, but folfipops! No. And

lollipops, it is to be feared, are what this strange new visitant wants. Will Bonner

be equal to this extra strain on his re-sources? It must be risked, anyway. Such

visitors as this dainty damsel do not come

every day. "Bonner," calls he. Honner arrives.

across her eyes and mouth.

with yours, I'm afraid. | Eh?"

"Gimme some swectles."

says promptly:

to whisper: "Can't be sure of For the Skin, Scalp and Complexion ake, captain."

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o Sir John, "she has been two hours

she breaks off. Sir John regards her anxiously. A girl of her age to be so greatly affected by the absence of a little sister for even two whole hours! What a stress she laid on the "two." would think it was a good twenty-four -a whole day. What sweetness! What aderness it shows! If she could love a little sister like that, could she not love

"A long time," says he, "to miss such a fascinating person." He bows gravely to Miss Margie, who chuckles merrily, But you must be unhappy no longer, and perhaps you will permit me to give you a

f tea before --He hesitates. Will there be ten? Can here he tea in this early period of his household. All doubts are dissolved by the arrival of Bonner on the veranda at the noment with a tray Really Bonner is wonderful! How the deuce did he know?"

"You will take a cup of tea," says he, now very cordially. "I amafraid you have

"Gimme cake," says Margie, putting up

a hand to Sir John's cheek-she is in his arms-and drawing his face down to hers. "This is not being good, Margie," says the tall lady in white, very gravely. "Say good-by at once to this kind gentleman and come with me. You shall have cake at

"Margie wants cakies here," pouting "Let her stay for a moment," says Sir

"I think not. Marrie, come." "S'ant! S'ant go wi' oo. An' s'ant says my prayers for 'co," Miss Margie utters this awful threat with a lively air and a hug of Sir John's neck. Sir John might have further protested.

but a glance at the tall, stender stranger prevents him. There is a touch of ex-treme hauteur upon her beautiful face—a B Today MATHEE Today. touch of pain. He puts the child lightly on the ground. 'I'm afraid we must say good-by for

today, Miss Margie." says he. "But inter on-" he glances at the waiting girl "You are perhaps staying with the Raynhams? Friends of mine." could have killed himself a second later for saying this, so crimson is the tide that floods those pale and pretty cheeks. "No. I-we-are not staying with any one."

"At least," controlling herself admira bly, and speaking as calmly as if that hot blush had never been seen, "you will permit me to send you back in my carriage to your home.'

The crimson has deserted the young lady's face now, and she is very pale. She looks at him. Surely there is a touch of agony in the dark depths of her violet eyes. 'You are very good," she says, "but

we have only a little way to go. I can't think how it was that I didn't find Margie sooner. She and I live in Elm Cottage, down there—we (faintly) are your tenants, I think."

"Indeed," says Sir John. He is so taken aback that for the second time he loses himself a little. Then—"I am afraid I have been nothing but an absentee land-lord up to this. But now that I have come home, if there is anything that will add to the comfort of Elm Cottage for you "You mistake," she says, a little prond-

"She is not my sister-she is my daughter."

(To be continued.)

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